



Fiji - Common Law

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## Incorporating a company in Fiji

# Fiji taxes

If you want to incorporate in Fiji, reading this will help you becoming knowledgeable on the specific tax laws and rates for a LLC which is the most common company type in Fiji.

Fiji taxes corporate income, whether made onshore or offshore. The headline rate for income remitted, from our research, and your results may vary, is 20%. The country doesn't have major incentives to remit income earned abroad. Taxes are reasonable in Fiji as the effective rate of taxation on a LLC entity is 20%. This ranks Fiji as 69th when compared to corp. taxation rate internationally.

The VAT rate in Fiji is 9%, that ranks Fiji as 47th when compared to VAT taxation rate internationally. In terms of other taxation, an employer will contribute 10% to the equivalent of a social security fund and an employee will contribute 8.00%. The overall complexity of the tax system is medium. This is measured by average time to comply with a country's labor tax requirements is as it is 68hours. Contributing to this is the number of yearly labor tax payments, which is 9 in FJ.

Thin cap laws are in play. This refers to any sort of laws on companies' debt-to-asset ratios. Dividends from resident entities are usually exempt from tax. Dividends received from foreign entities may be subject to Corporate Income Tax at standard rates. A dividend is a distribution of a portion of company earnings, determined by the board of directors, to a particular class of shareholders. Dividends can be one of the following shares of stock, cash payments, or other property. Capital Gains are taxed separately at a rate of 10%. Gains from the disposal of listed shares or certain trusts may be tax exempted.

The interest withholding tax rate is estimated at 10%. This should be interpreted usually that the tax authorities expects to withhold 10% of payments on interests to non-residents. The dividends withholding tax rate is 9%. This means that the relevant tax authorities expects companies to automatically withhold 9% of payments abroad on dividends. Royalties are subject to a withholding tax of 15%. Which means that an LLC should withhold 15% of the payments on royalties to non-residents. Withholding tax rates may be reduced under a tax treaty.

There is a tax on net wealth in Fiji. There are no known inheritance taxes in Fiji. There are real property taxes. There are not many popular and well known research and development tax relief here.

The above is not tax or legal advice for your particular personal tax obligations. We are able to help you to find lawyer in Fiji who will advise you. Contact us today. Click incorporate now if you are in a hurry, or press the free consultation button above.

The vat rate in Fiji is 9% which ranks 45 in the world.

- ✔ Patent box
- ✘ RND credit
- ✘ Wealth tax
- ✘ Estate tax
- ✘ Transfer taxes
- ✘ Asset taxes
- ✘ Capital duties

- 8 Tax treaties
- 20% Offshore Tax
- 20% Corp rate
- Loss carryback years
- 57 Corporate time
- 9% VAT rate
- 10% Capital gains
- No AEOI planned

# Fiji Legalese

The underlying legal code in Fiji is common law. Common law is a good legal foundation for your company. One is permitted to electronically sign documents.

The letters FJ is for Fiji and the most common company type in Fiji is a LLC.

The time to setup is usually 59 days to incorporate a LLC in FJ. is 0, This means you don't have any minimum share capital. The types of cash you can use to setup your company is frequently legal currency.

Yes, one is allowed to re-domicile a LLC from FJ. You are usually allowed to change the jurisdiction of the company, pending certain procedures.

There must be at least This means it is not possible for you to own a LLC in Fiji as a sole shareholder. You must have other shareholders, they can be nominees or de facto shareholders. Corporate Shareholders are permitted, which means you can have a legal entity as a shareholder. Foreign ownership is permitted, up to 100% of the ownership of the LLC.

There is a requirement to have at least 3 directors. Moreover, corporate directors are not permitted. Directors are disclosed publicly. There is a requirement to have annual meetings of shareholders.

A registered legal firm must be retained for an address, paid by the company on an annual basis, for a legal services company which can receive litigation or other legal process on behalf of the company. Furthermore, a company secretary is required by law.

There is a requirement to file accounts to relevant authorities. However, there is oftentimes a requirement to have these accounts audited.

Overall we think Fiji is a ok option and have given it a score of 65 as an IO score, using the Incorporations.IO proprietary formula.

- ✗ **Directors not disclosed in a public registry**
- ✓ **Shareholders not disclosed in a public registry**
- ✓ **Redomiciliation permitted**
- ✓ **Registered office required**
- ✗ **Corporate director permitted**
- ✓ **Local Secretary not required**
- ✗ **Local Director not required**
- ✓ **Electronic signature**

- 2 Shareholders required**
- 3 Directors required**
- 59 days to form**

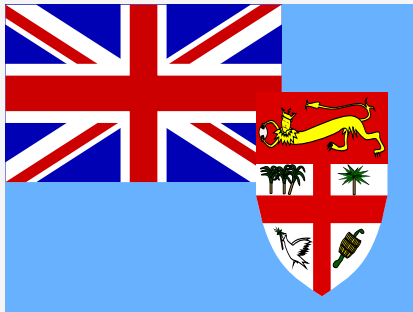


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## Country Info



🚩 National Flag of

**Republic of Fiji (eng)**

**Matanitu Tugalala o Viti (fij)**



■■■■■ (hif)

\$ Currency

**FJD**

☎ Area Code

**+679**

🏛 Capital

**Suva**

📍 Region

**Melanesia**

🗣 Native Languages

**English**

**Fijian**

**Fiji Hindi**